



NEWS RELEASE

Barb MacLean Joins Coastal Community Bank as Head of Tech

1/24/2023

EVERETT, Wash., Jan. 24, 2023 (GLOBE NEWSWIRE) -- Coastal Financial Corporation (Nasdaq: CCB), the bank holding company for Coastal Community Bank, announced that Barb MacLean has joined the Bank as Senior Vice President, Head of Technology Operations and Implementation.

Ms. MacLean is a seasoned fintech leader with more than 21 years of experience building and operating mission-critical banking, integration, data, and payments platforms. She has deep experience in APIs and integration, using data to maximize efficiencies, and is a versatile, seasoned speaker with a well-respected newsletter, Fintech Playlist. A graduate of Brandon University, she led Celero Solutions in various capacities – most recently as vice president of Integration and analytics.

“The capabilities and experience that Barb brings to our organization will be instrumental as Coastal continues to advance into a more complex organization,” said Eric Sprink, CEO. “Her experience will help Coastal as we navigate the data-driven fintech landscape.”

“I’m thrilled to be joining Coastal,” MacLean said. “Rarely do you find a company, from team members across the organization to the leaders and board, who are simultaneously hungry for change, humble about their success, and willing to embrace grey thinking while taking care of each other and customers along the way.”

President Curt Queyrouze said, “Innovation gets no traction without execution. Barb brings expertise on both fronts. Barb is a thought leader, but more importantly, she has deep experience in turning ideas into action. Her leadership will take our very talented team to new heights.”

About Coastal Financial Corporation

Coastal Financial Corporation (NASDAQ: CCB), is an Everett, Washington-based Bank holding company with Coastal Community Bank (the “Bank”) a full-service commercial bank, as its sole wholly owned banking subsidiary. The Bank operates through its 14 branches in Snohomish, Island, and King Counties, the Internet, and its mobile banking application. The Bank, through its CCBX division, provides banking as a service (“BaaS”) that allows our broker-dealer and digital financial service partners to offer their customers banking services. As of September 30, 2022, we had total assets of \$3.13 billion, total gross loans, including loans held for sale, of \$2.55 billion, total deposits of \$2.84 billion, and total shareholders’ equity of \$228.7 million. To learn more about Coastal Community Bank visit www.coastalbank.com. Member FDIC.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. Any statements about our management’s expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends” and similar words or phrases are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Any or all of the forward-looking statements in this press release may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this press release should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, the risks and uncertainties discussed under “Risk Factors” in our Annual Report on Form 10-K for the most recent period filed, our Quarterly Report on Form 10-Q for the most recent quarter, and in any of our other filings with the SEC.

If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking

statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as required by law.

Contact:

Joel Edwards

Chief Financial Officer

425.357.3687

JEdwards@coastalbank.com

Source: Coastal Financial Corporation